

Abstract

The aim of the Geopolitics of Oil is to find a theoretical conceptualization of oil trade regime evolution and its changes during the period between the end of the World War II and 2011. This thesis builds on the two major theories of international relations: neorealism and interdependence theory. The theoretical part of the paper analyzes their main contributions and weaknesses. This enables to formulate the new approach to political economy of oil with a special emphasis on geo-economics. This thesis seeks to answer two main research questions: 1) “Under which conditions do oil exporters consolidate their energy sector?” and 1) “What is the reason for engagement of foreign powers in the oil regions?” This thesis examines relations between exporters from the Persian Gulf and the United States. Interdependence theory is tested by a calculation of symmetry or asymmetry in interdependent relationship between importers and exporters, which is done by a comparison of the market shares between the two during the period of changes in the oil trade regimes. Neorealist theory and political economy of oil approach are examined through detailed case studies that inquire how oil importers and exporters have tried to use oil to pursue their own power interests. This thesis concludes that the geopolitics of oil is part of the broader geopolitics and geo-economics of states that compete and cooperate in the anarchic structure of the international political system and in the hierarchical structure of the international division of labor in the system of the world capitalist economy.